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The FEED SITUATION

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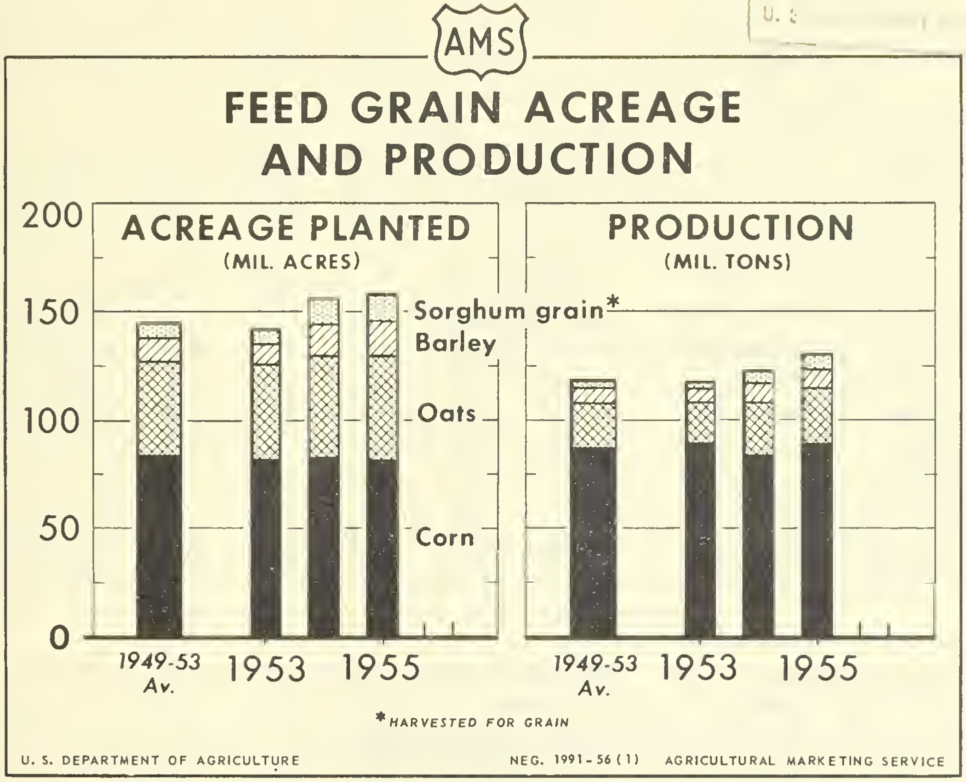

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U. S. DEPARTMENT OF AGRICULTURE NEG. 1991-56 (1) AGRICULTURAL MARKETING SERVICE

Corn acreage has been relatively stable in recent years, while acreages of oats, barley, and grain sorghums have increased sharply since 1953 as these crops were seeded on land taken out of wheat and cotton. The total acreage of feed grains increased 12 percent from 1953 to 1955. Larger feed grain acreage has been reflected in increasing production and the total 1955 output of 130 million tons was second only to the record crop of 1948 and 11 percent above 1953.

UNITED STATES DEPARTMENT OF AGRICULTURE
AGRICULTURAL MARKETING SERVICE

Table 1.- Statistical Summary

Item	Unit	1953		1954		1955		
		Nov.	Dec.	Nov.	Dec.	Oct.	Nov.	Dec.
PRICES								
		Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Grains and Hay								
Corn, No. 3 Yellow, Chicago	Bushel	1.45	1.56	1.48	1.52	1.19	1.17	1.25
Price received by farmers, U. S.	Bushel	1.33	1.41	1.37	1.39	1.14	1.09	1.15
Oats, No. 1 White, Chicago	Bushel	.824	.831	.890	.882	.657	.683	.713
No. 2 White, Minneapolis	Bushel	.773	.791	.801	.780	.629	.612	.657
Price received by farmers, U. S.	Bushel	.745	.767	.761	.767	.591	.605	.626
Barley, No. 3, Minneapolis	Bushel	1.44	1.44	1.36	1.29	1.16	1.13	1.12
Price received by farmers, U. S.	Bushel	1.13	1.15	1.08	1.09	.909	.919	.920
Grain sorghums, price received by farmers, U.S.	100 pounds	2.18	2.21	2.16	2.22	1.63	1.67	1.72
Wheat, No. 2 Hard Winter, Kansas City	Bushel	2.34	2.38	2.44	2.46	2.20	2.21	2.25
Hay, No. 1 Alfalfa, baled, Kansas City	Ton	30.75	30.75	31.25	31.25	28.00	28.00	28.00
Price received by farmers, baled, U. S.	Ton	22.00	23.00	22.90	23.30	20.50	20.80	21.30
Byproduct Feeds (bagged)								
Standard bran, Minneapolis	Ton	41.10	46.30	43.10	42.40	36.50	37.50	38.25
Buffalo	Ton	46.10	50.80	47.70	48.50	43.60	43.40	46.50
Price paid by farmers, U. S.	100 pounds	2.99	3.13	3.01	3.03	2.87	2.85	2.87
Standard middlings, Minneapolis	Ton	40.60	46.60	43.60	43.25	37.75	38.50	39.00
Buffalo	Ton	46.25	50.80	48.90	50.75	45.25	43.90	46.60
Price paid by farmers, U. S.	100 pounds	3.10	3.23	3.17	3.18	3.05	3.00	2.98
Soybean meal, 44 percent protein, Chicago	Ton	71.20	82.15	79.05	79.50	66.70	59.75	61.10
Price paid by farmers, U. S.	100 pounds	4.35	4.78	4.77	4.79	4.32	4.07	3.95
Cottonseed meal, 41 percent protein, Memphis	Ton	55.80	65.25	71.20	70.75	55.10	53.50	56.25
Price paid by farmers, U. S.	100 pounds	3.69	3.83	4.41	4.44	3.81	3.71	3.69
Linseed meal, 36 percent protein, Minneapolis	Ton	63.25	70.60	69.60	72.50	66.10	65.40	61.25
Peanut meal, 45 percent protein, S. E. milling points	Ton	66.75	72.15	80.00	80.00	62.50	61.90	59.00
Gluten feed, 23 percent protein, Chicago	Ton	48.00	52.80	53.20	54.50	44.00	44.00	45.50
Hominy feed, Chicago	Ton	54.25	59.90	57.10	55.00	47.90	44.40	44.75
Brewers' dried grains, 24 percent protein, Milwaukee	Ton	48.00	57.00	55.20	56.50	45.50	48.30	52.60
Distillers' dried grains, 28 percent protein, Cincinnati	Ton	63.25	64.00	66.40	68.35	53.00	53.20	54.00
Tankage digester, 60 percent protein, Chicago	Ton	88.15	97.55	95.05	91.25	80.30	73.05	68.45
Meat scraps, 50 percent protein, Chicago	Ton	83.90	91.60	85.65	83.10	78.90	70.15	65.00
Fish meal, 60 percent protein, Buffalo	Ton	132.50	132.50	140.50	142.50	143.75	149.95	152.50
Alfalfa meal, 17 percent dehydrated, Kansas City	Ton	54.40	62.70	57.30	59.60	49.25	47.20	50.50
Mixed dairy feed, 16 percent protein, price paid by farmers, U. S.	100 pounds	3.79	3.87	3.81	3.84	3.58	3.55	3.58
Laying mash, price paid by farmers, U. S.	100 pounds	4.66	4.77	4.76	4.75	4.47	4.38	4.36
Scratch feed, price paid by farmers, U. S.	100 pounds	4.22	4.26	4.27	4.25	4.01	3.94	3.93
INDEX NUMBERS OF PRICES								
		Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.
Feed grains, price received by farmers, U. S.	1910-14=100	199	208	202	205	166	162	169
Eleven principal high-protein feeds, wholesale prices at terminal markets	1935-39=100	210	235	234	236	203	191	193
Five oilseed meals	1935-39=100	213	240	240	241	206	193	195
Tankage, meat scraps, and fish meal	1935-39=100	203	219	212	211	201	186	180
Gluten feed, brewers' dried grains, and distillers' dried grains	1935-39=100	205	224	226	232	186	188	193
Feed, price paid by farmers, U. S.	1910-14=100	214	220	222	223	202	199	200
LIVESTOCK-FEED PRICE RATIOS 1/								
(December average)								
Hog-corn, Chicago 2/ .... 1934-53=12.4	Bushel	14.6	15.5	12.6	11.4	12.2	10.4	8.6
Hog-corn, U. S. farm price ...... 1934-53=13.1	Bushel	15.3	16.3	13.5	12.2	12.7	11.2	9.2
Beef-steer-corn, Chicago 3/ ..... 1934-53=15.9	Bushel	17.1	15.2	17.6	17.2	18.4	17.8	16.2
Milk-feed, U. S. .... 1934-53=1.40	Pound	1.44	1.36	1.36	1.32	1.45	1.51	1.46
Butterfat-feed, U. S. .... 1934-53=25.0	Pound	23.3	22.4	20.1	20.2	22.0	22.4	22.2
Egg-feed, U. S. .... 1944-53=13.6	Pound	13.5	12.9	9.0	8.7	12.5	12.9	13.9
Farm chicken-feed, U. S. ..... 1944-53= 6.7	Pound	5.6	5.5	3.8	3.8	5.3	5.3	5.3
Commercial broiler-feed, U. S.4/.	Pound	5.1	4.5	3.9	3.7	4.6	4.5	4.1
Turkey-feed, U. S. .... 1944-53=10.3	Pound	9.2	9.2	7.6	7.8	9.2	9.0	9.2

1/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef-steer, one pound of chicken, butterfat, or milk, or one dozen eggs. 2/ Based on packer and shipper purchases of hogs and No. 3 Yellow corn. 3/ Based on price of beef-steers sold out of first hands for slaughter, and No. 3 Yellow corn. 4/ Not reported prior to January 1953.

Prices compiled from Wall Street Journal, Chicago edition, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the Agricultural Marketing Service.

THE FEED SITUATION

Approved by the Outlook and Situation Board, January 26, 1956

SUMMARY

The 1955-56 supply of feed grains and other concentrates is estimated at 196 million tons on the basis of the December annual crop summary. This is 8 percent larger than in 1954-55, and larger than in any previous year, either in total or per animal unit. The supply includes 170 million tons of feed grains, about 23 million tons of byproduct feeds, and an allowance of a little over 3 million tons of wheat and rye for feed. The 1955 production of feed grains was estimated at 130 million tons, 10 percent above the 1949-53 average and second only to the record output of 1948. The big 1955 feed grain crop resulted from a large acreage and a generally favorable growing season.

Domestic use of feed grain during 1955-56 is expected to be up moderately from 1954-55 and exports up substantially. During October-December total disappearance of the four feed grains was 9 percent larger than in that quarter of 1954, but a little below the 1949-53 average. Domestic disappearance was 6 percent larger, while exports were more than double those of a year earlier. Combined stocks of the four feed grains in all positions on January 1 totaled 116 million tons, 9 million above the previous record on that date last year. After allowing for a heavier disappearance of feed grains during the remainder of the 1955-56 feed season, the total carryover into 1956-57 is expected to be around 5 million tons above the 39 million-ton carryover at the beginning of the 1955-56 season.

The general level of feed prices continued substantially lower than a year earlier in December and January, though prices of many feeds have advanced in recent months from the low points reached earlier in the 1955-56 season. The sharpest increase has been in corn which has risen 10 to 15 cents per bushel from the seasonally low level reached around the middle of November. Corn prices are still considerably below the 1955 support level, while the average price received by farmers for oats has advanced a little above the national average support price and barley and sorghum grain prices to near the supports. In December the indexes of average prices received for feed grains and wholesale prices of high protein feeds were both 18 percent lower than a year earlier. Prices paid by farmers for all feeds purchased have averaged around 10 percent lower.

The large volume of 1955 feed grains placed under price support and the smaller receipts of corn at primary markets in recent weeks have contributed to the strength of feed prices. Through December 15 farmers had

placed much more corn under price support than a year earlier and a record quantity of sorghum grains. While the quantities of oats and barley were smaller than in 1954, they exceeded those in any other previous year.

CURRENT SITUATION AND OUTLOOK

Feed Concentrate Supply Up 8 Percent to a Record of 196 Million Tons

The total supply of all feed concentrates for the 1955-56 feeding season is estimated at about 196 million tons, 8 percent larger than in 1954-55 and greater than supplies in any previous year. The number of grain consuming animal units to be fed in 1955-56 are now estimated at 175 million, about 5 million more than in 1954-55. The number of animal units on farms has been revised downward for the years 1951-55, reflecting a revision in hog numbers based on the 1954 Census. Allowing for this revision, the feed concentrate supply per animal unit of 1.12 tons is 10 percent larger than the 1949-53 average and 5 percent larger than the record of 1954-55 (table 2).

The total utilization of feed grains and other concentrates in 1955-56 is expected to be larger than in the past 3 or 4 years as a result of increased feeding and heavier exports. If the rate of feeding per animal unit is the same as the 1949-53 average, around 132 million tons of feed concentrates would be required in 1955-56, 7 million tons more than was fed in 1954-55. Heavier exports are expected to increase the total quantity of feed grains used for nonfeed purposes (food, industrial uses, seed, and exports) to around 20 million tons in the 1955-56 October-September feeding season, the largest since 1950. This would give a total feed concentrate disappearance of around 152 million tons, 8 million more than last year. With this level of consumption, the carryover of feed grains at the close of the 1955-56 season would be around 5 million tons more than the record carryover of 39 million tons at the beginning of the year.

Large Acreage and Production of Feed Grains in 1955

The total acreage planted to feed grains has increased 12 percent since 1953 and in 1955 was the largest since 1944. This increase has been entirely in oats, barley and sorghum grains. Acreages of these crops have increased as a result of diversion from wheat and cotton. Acreages of these three grains are much larger than at the close of World War II. Corn acreage, on the other hand, has been comparatively stable since 1951. The 1955 acreage harvested was slightly lower than in other recent years and dropped slightly below 80 million acres for the first time since 1893. The 1955 acreages planted to oats and sorghums, on the other hand, were the largest in the 27 years of record and the acreage of barley was the largest in more than 10 years.

Table 2 .- Feed concentrate balance, numbers of animal units, and feed per unit, United States, year beginning October, average 1949-53, and annual 1950-55

Item	Average 1949-53	1950	1951	1952	1953	1954	1955 1/
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
Supply							
Stocks beginning of year 2/	27.4	30.6	28.7	20.2	27.0	31.8	39.0
Production of feed grains:							
Corn	87.7	85.6	81.2	91.8	89.4	84.3	89.2
Oats	20.7	22.6	21.1	20.2	19.3	24.0	25.2
Barley	6.1	7.3	6.1	5.4	5.8	8.9	9.4
Sorghum grains	4.1	6.5	4.5	2.3	3.1	6.0	6.5
Total	118.6	122.0	112.9	119.7	117.6	123.2	130.3
Other grains fed 3/	4.6	4.0	4.4	5.5	4.8	3.3	3.4
Byproduct feeds fed	22.2	22.0	22.6	22.6	23.2	23.0	23.5
Total supply	172.8	178.6	168.6	168.0	172.6	181.3	196.2
Utilization, October-September							
Concentrates fed 4/							
Corn	76.8	77.6	79.0	73.0	75.3	71.2	75.7
Oats	19.2	19.9	20.4	18.7	18.9	21.2	21.2
Barley and sorghum grains	5.9	7.3	6.6	4.9	5.6	7.4	9.0
Wheat and rye	3.3	3.0	3.0	3.6	2.9	2.5	2.6
Oilseed cake and meal	8.6	8.7	9.1	8.9	8.7	8.5	9.1
Animal protein feeds	2.7	2.5	2.6	2.7	3.1	2.8	2.7
Other byproduct feeds	10.9	10.8	10.9	11.0	11.4	11.7	11.7
Total concentrates fed	127.4	129.8	131.6	122.8	125.9	125.3	5/132.0
Feed grains for seed, human food, industry, and export	17.7	20.4	17.2	17.0	16.2	18.8	20.0
Total utilization	145.1	150.2	148.8	139.8	142.1	144.1	152.0
Utilization adjusted to crop year basis	145.1	149.9	148.4	141.0	140.8	142.3	152.2
Stocks at end of crop year 2/	27.7	28.7	20.2	27.0	31.8	39.0	44.0
Supply and utilization per animal unit							
Total supply (Million tons)	172.8	178.6	168.6	168.0	172.6	181.3	196.2
Concentrates fed (Million tons)	127.4	129.8	131.6	122.8	125.9	125.3	5/132.0
Grain-consuming animal units (Millions) 6/	168.8	172.3	173.4	167.3	165.0	169.8	175.0
Supply per animal unit (Ton)	1.02	1.04	.97	1.00	1.05	1.07	1.12
Concentrates fed per animal unit (Ton)	.75	.75	.76	.73	.76	.74	5/.75

1/ Preliminary. Estimates of utilization and carryover at the end of the year, based on indications in January, 1956. 2/ Stocks of corn and sorghum grains in all positions on October 1, and oats and barley on July 1. 3/ Domestic wheat and rye and imported grains. 4/ Total quantities fed in the U. S., including domestically produced and imported grains and byproduct feeds. 5/ Assumes that livestock will be fed at about the same rate per animal unit as in 1949-53. 6/ Grain-consuming animal units fed during the October-September feeding season. For weights see table 1, Grain and Feed Statistics, Statistical Bulletin 159, March 1955.

Agricultural Marketing Service.

Feed grain production increased along with acreage from 1953 to 1955 (table 3). The 1955 production of feed grains was estimated in the December annual crop summary at 130 million tons, 11 percent above 1953 and only a little below the record of 1948. The big crop this year resulted from increased acreage and a little higher than average yields. The average of .88 tons of feed grains produced per acre in 1955 was 6 percent below the record of 1948 and slightly below 1952, but higher than in other recent years.

Table 3.- Feed grains: Combined acreage, yield, and production, United States, average 1949-53, annual 1948-55

Year	Acreage		Yield per harvested acre 2/	Production
	Planted 1/	Harvested		
	Mil. acres	Mil. acres	Tons	Mil. tons
Average 1949-53	144.9	137.6	.86	118.6
1948	149.7	143.3	.94	135.4
1949	147.8	141.3	.85	120.6
1950	151.8	144.0	.85	122.0
1951	144.3	135.2	.84	112.9
1952	139.6	132.8	.90	119.7
1953	141.4	134.6	.87	117.6
1954	155.9	147.1	.84	123.2
1955	158.3	147.7	.88	130.3

1/ Planted acreages of corn, oats, and barley, acreage of sorghums harvested for grain. For acreages and production of individual crops see tables 18 and 19.

2/ Production divided by total acreage harvested.

Feed Grain Supply 15 percent Above Average; Heavier Utilization in Prospect

Supplies of each of the 4 feed grains are larger than in any past year. The total for 1955-56 is now estimated at 170 million tons, 9 percent larger than last year, and 15 percent above the 1949-53 average. The 1955 supply includes the crop of 130 million tons, a record carryover of 39 million tons, and an allowance for imports of a little less than a million tons. Total disappearance of corn, oats, and barley was 6 percent larger during October-December 1955 than in the same quarter of 1954 (table 6). Including the heavy disappearance of sorghum grains, the total disappearance of the four feed grains was up 9 percent for the quarter. Feed grain consumption probably will continue moderately larger for the remainder of the 1955-56 feeding year.

Table 4 .- Feed grains: Supplies, United States average 1949-53, annual 1953-55

Feed grain	Average 1949-53				1953			
	Carry-over 1/	Production	Imports	Total supply	Carry-over 1/	Production	Imports	Total supply
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Corn	731	3,133	1	3,865	769	3,192	1	3,962
Oats	266	1,291	52	1,609	254	1,209	80	1,543
Barley	80	253	21	354	51	243	38	332
Sorghum grain	27	147	---	174	7	109	---	116
Total (Mil. tons)	27.4	118.5	1.4	147.3	27.0	117.6	2.2	146.8
	1954				1955 2/			
Corn	920	3,010	1	3,931	1,029	3,185	1	4,215
Oats	233	1,497	20	1,750	315	1,576	3/ 10	1,901
Barley	71	370	24	465	130	391	3/ 25	546
Sorghum grain	22	216	---	238	74	233	---	307
Total (Mil. tons)	31.8	123.2	.9	155.9	39.0	130.3	.8	170.1

1/ Stocks of corn and sorghum grains on October 1 and oats and barley on July 1. 2/ Preliminary. 3/ Allowance for imports based on indications in January.

Table 5 .- Feed grains: January 1 stocks, total and per animal unit, average 1950-54, annual 1950-56

Year	January 1 stocks 1/					Grain-consuming animal units 2/	Stocks per animal unit
	Corn	Oats	Barley	Sorghum grains	Total		
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil.	Lb.
Average 1950-54	72.2	14.1	4.7	3.5	94.5	168.8	1,120
1950	75.2	13.5	4.6	3.6	96.9	166.1	1,167
1951	73.1	15.1	5.9	6.0	100.1	172.3	1,162
1952	66.0	14.6	4.9	4.2	89.7	173.4	1,035
1953	71.6	13.8	3.9	1.5	90.8	167.3	1,085
1954	75.1	13.4	4.3	2.2	95.0	165.0	1,152
1955	79.1	16.2	6.8	5.4	107.5	169.8	1,266
1956 3/	85.6	17.3	7.3	6.2	116.4	175.0	1,330

1/ Stocks in all positions, including Government-owned. 2/ Grain-consuming animal units fed during feeding year beginning preceding October 1. 3/ Preliminary.

Table 6 .- Corn, oats, and barley: Domestic disappearance and exports, by quarters, United States, average 1949-53, annual 1952-55

Year beginning October	Oct.-Dec.		Jan.-Mar.		Apr.-June		July-Sept.		Oct.-Sept.	
	Dom. disap. 1/	Exports 2/	Dom. disap.	Exports 2/	Dom. disap.	Exports 2/	Dom. disap.	Exports 2/	Dom. disap.	Exports 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
					Corn					
Average 1949-53	1,248	37	730	30	538	26	483	21	2,999	114
1952	1,161	47	727	34	500	34	465	30	2,853	145
1953	1,240	39	666	24	565	22	469	18	2,940	103
1954 3/	1,083	22	664	31	526	17	526	33	2,799	103
1955 3/	1,123	33								
					Oats					
Average 1949-53	265	1	355	1	289	1	435	1	1,344	4
1952	256	1	369	1	266	1	419	1	1,310	4
1953	262	1	353	1	273	---	439	1	1,327	3
1954 3/	286	2	394	6	301	7	501	6	1,482	21
1955 3/	296	8								
					Barley					
Average 1949-53	60	8	62	6	57	5	72	10	251	29
1952	55	12	63	6	51	3	63	6	232	27
1953	67	7	55	1	59	4	85	9	266	21
1954 3/	71	11	69	10	67	14	94	30	301	65
1955 3/	89	21								
					Total (Million tons)					
Average 1949-53	40.6	1.2	27.6	1.0	21.1	.9	22.2	.8	111.5	3.9
1952	37.9	1.6	27.8	1.1	19.5	1.1	21.2	1.0	106.4	4.8
1953	40.5	1.3	25.6	.7	21.6	.7	22.2	.7	109.9	3.4
1954 3/	36.6	.9	26.5	1.2	21.2	.9	25.0	1.8	109.3	4.8
1955 3/	38.3	1.6								

1/ Includes all corn in silage, part of which is consumed after January 1.

2/ Corn, corn meal, grits, and wet process products, oats and oatmeal, barley and malt expressed in grain equivalent.

3/ Preliminary.

Table 7 .- Feed grains: Exports, United States, by quarters, 1954-55 1/

Year and quarter	Corn	Oats	Barley	Sorghum grain	Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 tons
1954-55					
July-September	18,482	834	9,100	9,945	1,028
October-December	21,667	1,828	10,549	3,478	986
January-March	31,031	6,183	10,133	3,207	1,301
April-June	16,795	6,583	13,680	18,413	1,419
1955-56					
July-September	33,410	5,836	29,588	22,706	2,375
October-December 2/	35,000	8,400	20,900	16,700	2,080

1/ Includes grain equivalent of corn meal, grits and wet process products , oatmeal, and barley malt.

2/ Partly estimated.

The 1955-56 corn supply is now estimated at 4,215 million bushels 284 million more than last year and 350 million above the 1949-53 average. This supply includes a record October 1 carryover of 1,029 million bushels, a crop of 3,185 million bushels and an allowance of a million bushels for imports. It is estimated that about 875 million bushels of the carryover was either under loan or owned by CCC. This would mean the supply of corn outside the price support program at the beginning of the year totaled about 3,340 million bushels, about 170 million more than a year earlier. However, much more corn is going under price support than a year earlier, which could have the effect of tightening "free" supplies later in the season.

The total disappearance of corn during 1954-55 is now estimated at 2,902 million bushels, distributed as follows: 2,545 million for feed; 265 million for food, industry, and seed; and 92 million exported as grain. During the first quarter of the 1955-56 season (October-December), disappearance of corn totaled 1,156 million bushels, including grain equivalent of silage. This was 52 million bushels more than in the same quarter last year, but 130 million below the 1949-53 average. The January 1 stocks of 3,057 million bushels are sufficient to permit the moderately heavier utilization in prospect for the remainder of the 1955-56 season than a year earlier, and still leave a carryover next October 1 of over 1.1 billion bushels.

The oats supply for the July-June marketing year, including an allowance for imports, is estimated at about 1,900 million bushels, 150 million bushels above the big supply of last year and nearly 300 million above the 1949-53 average. Total disappearance of oats during 1955-56 is expected to exceed the 1,435 million bushels of 1954-55 by around 100 million bushels. During July-December the domestic disappearance of oats totaled 797 million bushels, 72 million more than in the same period of 1954. About 14 million bushels of oats (including 2 million bushels grain equivalent of oatmeal) were exported during the 6 months and less than 2 million imported. This reversed the movement in the period 1951-53 when there was a heavy net import of oats. Allowing for a little heavier utilization of oats during January-June than a year earlier, carryover next July 1 is expected to be around 10 or 15 percent above the record of 315 million bushels on July 1, 1955.

The barley supply for 1955-56, including an allowance for imports of about the same quantity as in 1954-55, is estimated at 546 million bushels, 81 million bushels more than the 1954-55 supply and 192 million above the 1949-53 average. Domestic disappearance of barley totaled 183 million bushels during July-December, an increase of 27 million over the same period of a year earlier. About 50 million bushels were exported during the period, including grain equivalent of barley malt, compared with only 20 million a year earlier. Nearly 16 million bushels were imported, a little less than in the same period of 1954. Moderately larger domestic use and exports during the remainder of the 1955-56 marketing year would leave the carryover on next July 1 near the record of 130 million bushels on July 1, 1955.

The 1955-56 supply of sorghum grains totaled 307 million bushels, 29 percent larger than a year earlier and above 300 million bushels for the first time in history. During October-December 68 million bushels of sorghum grains were used domestically and 17 million bushels were exported giving a total disappearance of 85 million bushels. This was much larger than in the same period of 1954 when 42 million bushels were used domestically and 4 million bushels were exported. For the entire 1955-56 season, both domestic disappearance and exports are expected to be much larger than last year. Because of the prospective heavier disappearance of sorghum grains this year, the carryover next October 1 may not be much, if any, above the 74 million bushels carried over on October 1, 1955.

January 1 Stocks of Feed Grains at Record Level; 8 Percent over Last Year

Stocks of the four feed grains in all positions on January 1 totaled 116.4 million tons, 8 percent larger than last year. Stocks of each of the feed grains were larger than in any previous year and totaled nearly a fourth above the 1950-54 average. Corn stocks were 8 percent larger than last year, oats and barley 7 percent, and sorghum grain 15 percent. Corn stocks were larger than a year earlier in most of the Eastern and Central Corn Belt, but were much smaller in South Dakota and Nebraska. In Missouri and many of the southern States they were much larger than the small stocks on January 1 last year.

Exports of Feed Grains at High Level

Exports of each of the 4 feed grains have been heavy since about the middle of 1955 and are expected to continue large during most of the 1955-56 marketing year. Exports of the 4 major feed grains totaled 2.4 million tons in July-September 1955 and about 2.1 million tons in October-December, more than double those of the same quarters of 1954. The bulk of the feed grains sold for export were from CCC stocks, which have moved at lower prices than a year earlier. The short corn crop harvested in Argentina in April 1955, also increased foreign demand for United States corn and sorghum grains. A larger crop is expected to be harvested this spring. Exports of feed grains during the remainder of the 1955-56 season may not be maintained at the high level of the early part of the season, but are expected to continue high and the total for the marketing year is likely to be above the postwar high of 6.1 million tons in 1950-51.

Imports of feed grains have declined in the past 2 or 3 years as less oats and barley have been shipped from Canada. Imports in 1955-56 probably will fall below the 931,000 tons imported in 1954-55 and much below the heavy imports of 2.2 million tons in 1953-54. In most recent years imports have been less than 1 percent of production.

Market Receipts of Corn Reach Seasonal Peak Earlier Than in 1954-55

The seasonal increase in market receipts of corn, following the harvest of the 1955 crop, came about 2 or 3 weeks earlier this past fall than in 1954, reflecting earlier maturity of the 1955 crop (table 8). Weekly receipts at primary markets were at a seasonal high from late October through mid-November then dropped rather sharply in late November and early December. Total receipts were much larger than those of a year earlier in October, but 19 percent smaller in November, and about a third smaller in December, when they also were well below the 1950-54 average. Receipts for October-December totaled 98 million bushels, 8 million less than a year earlier.

Stocks of corn at terminal markets have increased seasonally with receipts since early October. At the beginning of the current marketing year, stocks in terminal markets totaled about 33 million bushels, 14 million bushels more than on that date a year earlier. Increase in stocks since then brought the January 1 total to about 71 million bushels, 11 million bushels more than a year earlier and slightly above the previous high for that date. About 29 million bushels were owned by CCC and the remainder in private hands.

Large Quantities of 1955 Feed Grains Going Under Price Support

Farmers are again placing large quantities of feed grains under loan and purchase agreement. Through December 15, farmers had placed 84 million bushels of 1955 corn under loan and 4 million bushels under purchase agreement, much more than in the same period of 1954, and only a little below the large quantities going under price support in the same period of 1952 and 1953. The quantity of sorghum grains going under price support through December 15 from the big 1955 crop was slightly above the record quantity of a year earlier. While the quantities of oats and barley placed under price support were smaller than a year earlier, they were larger than in any previous year. It now appears probable that the total tonnage of feed grains placed under price support from the 1955 crops will be above the 14.4 million tons from the 1954 crops, which was 12 percent of total production. In addition to the 1955 corn placed under price support, the CCC owned 760 million bushels of corn on January 1 and 76 million bushels of old corn were resealed on farms.

Price supports on the 1955 crops of oats, barley, and sorghum grains will be available through January 31, 1956. Loans on oats and barley will mature on April 30 and on sorghum grain March 31. The 1955 national average price support on corn of $1.58 per bushel is available through May 31 and loans will mature on July 31.

Table 8 .- Corn: Market receipts and terminal stocks, by weeks, October-January 1954-55 and 1955-56

Period 1/	1954-55		1955-56	
	Market receipts	Terminal market stocks	Market receipts	Terminal market stocks
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Week ended				
October 8	3,573	19,162	7,129	32,804
15	3,858	18,472	6,992	32,378
22	4,987	19,848	9,357	35,392
29	7,590	20,560	12,554	38,721
November 5	8,796	24,375	12,722	46,118
12	9,048	28,122	11,971	50,212
19	14,557	36,102	17,116	55,725
26	12,521	41,009	9,090	60,841
December 3	11,440	50,873	8,633	65,517
10	9,068	55,147	6,265	67,022
17	7,402	55,918	6,203	69,405
24	6,129	59,305	4,334	70,389
31	4,603	65,218	3,882	70,910
January 7	4,122	63,734	3,831	71,285
14	7,037	62,927	5,996	72,600
21	8,439	62,421	5,827	2/72,239

1/ Stocks at terminal markets on Saturday and market receipts for week ended previous Thursday. 2/ Preliminary.

Table 9 .- Feed grains: Receipts at primary markets, December, 1955 with comparisons

Item	December			1955			
	Average 1950-54	1953	1954	Sept.	Oct.	Nov.	Dec.
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Corn, 12 markets 1/	32,042	18,424	31,083	25,360	36,108	43,922	18,076
Oats, 12 markets 1/	9,894	8,131	10,540	7,968	4,744	6,075	8,272
Barley, 4 markets 2/	8,949	8,860	10,364	20,313	13,845	13,521	13,733

1/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita.

2/ Minneapolis, Milwaukee, Chicago, and Duluth.

Feed Prices Advance from Low Levels Reached Earlier in Season

Prices of feed grains and most of the byproduct feeds have advanced from seasonal low levels reached last summer and fall. The large quantity of corn and other feed grains going under price support, and declining market receipts of corn, have contributed to firmer feed grain prices in recent months. Prices of all feed grains, however, continued considerably below those of a year earlier, with prices received by farmers in mid-December averaging 18 percent lower.

The greatest price increase among the feed grains has been in corn. The price of No. 3 Yellow corn at Chicago averaged $1.25 per bushel in the first half of January, 12 cents higher than for the week ended November 18, the lowest weekly average so far this season. The quality of the 1955 crop is generally better than that of the 1954 crop and the spread between prices of better grades and lower grades is narrower than a year earlier (table 11). Prices of oats and barley have advanced 4 to 8 cents per bushel since last August and sorghum grain prices about 10 cents per 100 pounds since October. In mid-December the average price received by farmers for oats was above the 1955 national average support price, and barley and sorghum grain prices were near the support levels. The average price received by farmers for corn, however, remained considerably below the 1955 support of $1.58 per bushel.

Prices of many of the byproduct feeds also have strengthened during the last 2 or 3 months, but most of these feeds also are considerably lower than a year earlier. Prices of oilseed meals declined slightly during January but on January 24 the price of soybean meal at Chicago was still $4.50 per ton higher than in late November and cottonseed meal at Memphis was $3.50 per ton higher than in early November. Prices of fish meal, gluten feed and wheat millfeeds have strengthened since October, but linseed meal and tankage and meat scraps have declined. Linseed meal, which has been relatively high this winter, has declined $6.50 per ton since October, but in early January it was still higher than usual in relation to the other oilseed meals. Tankage and meat scrap prices have declined around $15.00 per ton since October and in early January they were at the lowest level in 14 years. Prices of these feeds at Chicago in recent weeks have been only $2.00 to $5.00 higher per ton than soybean meal, whereas they usually are $15.00 to $25.00 per ton higher. The index of wholesale prices of oilseed meals in December averaged 19 percent lower than a year earlier, which was partly the result of the much heavier production this fall than last. The general level of oilseed meal prices will average lower in 1955-56 than in 1954-55. There may be, however, some strengthening in oilseed meal prices from the January level during the next few months and they are expected to be nearer those of a year earlier in the last half of the feeding season.

Table 10 .- Feed grains: Quantities placed under price support, United States, 1951-55 1/

Grain	Unit	Total for season				Through December 15	
		1951	1952	1953	1954	1954	1955
Corn	Mil. bu.	26.2	417.1	471.2	259.0	19.5	88.4
Oats	" "	13.1	21.6	56.0	75.0	60.5	51.9
Barley	" "	16.9	9.9	45.2	115.2	84.9	66.7
Sorghum grain	" "	14.9	3.7	45.5	114.4	77.5	77.8
Total	Mil.tons	1.3	12.4	16.4	14.4	5.7	7.1

1/ Placed under loan and purchase agreement.

Table 11.- Corn, oats, and barley: Prices per bushel at specified markets, by weeks, October-January, 1954 and 1955 1/

Week ended		Corn, Yellow, Chicago						Oats No. 2		Barley No. 3	
		1954			1955			Minneapolis		Minneapolis	
		No. 2	No.3	No.5	No.2	No.3	No.5	1954	1955	1954	1955
		Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
October	7	1.59	1.57	1.49	1.31	1.27	1.24	.76	.62	1.36	1.14
	14	1.64	1.59	1.45	1.31	1.25	1.23	.77	.63	1.38	1.17
	21	1.59	1.54	1.41	1.21	1.18	1.10	.76	.62	1.40	1.17
	28	1.56	1.51	1.36	1.17	1.15	1.11	.77	.65	1.38	1.14
November	4	1.54	1.50	1.36	1.21	1.17	1.20	.78	.62	1.37	1.13
	11	1.52	1.48	1.35	1.21	1.19	1.19	.80	.62	1.37	1.18
	18	1.51	1.46	1.34	1.15	1.13	1.09	.82	.61	1.36	1.14
	25	1.53	1.48	1.38	1.19	1.17	1.12	.80	.60	1.37	1.08
December	2	1.57	1.53	1.41	1.26	1.21	1.15	.79	.61	1.31	1.11
	9	1.56	1.52	1.40	1.30	1.27	1.21	.79	.66	1.26	1.12
	16	1.54	1.50	1.38	1.29	1.24	1.17	.77	.66	1.30	1.12
	23	1.56	1.54	1.40	1.28	1.24	1.21	.78	.66	1.32	1.09
	30	1.58	1.56	1.46	1.28	1.25	1.23	.78	.66	1.34	1.12
January	6	1.58	1.55	1.40	1.30	1.26	1.21	.78	.65	1.35	1.13
	13	1.56	1.54	1.40	1.28	1.25	---	.77	.63	1.36	1.11
	20	1.54	1.50	1.38	1.27	1.23	---	.76	.62	1.34	1.08

1/ Weekly average prices of carlot sales.

Lower Feed Costs Improve Poultry and Dairy Product-Feed Price Ratios; Hog-Corn Ratio at Low Level

Because of lower feed prices this winter, dairy and poultry product-feed price ratios are higher than a year earlier. While the cost of poultry ration has been around 10 percent lower this winter than last, egg prices have been much higher. The egg-feed price ratio based on U. S. average prices was 13.9 in December, the highest for December since 1950, and much more favorable to poultrymen than the 8.7 of a year earlier. The farm chicken-feed price ratio and the turkey-feed price ratio also have been much more favorable than a year earlier, although they have remained below the 1944-53 average. Lower dairy feed prices were accompanied by little change in prices of milk and butterfat and the relationship between the price of these products and the price of feed also improved during the past year. The decline in the price of corn, however, was accompanied by a much sharper drop in the price of hogs and the hog-corn price ratio this winter has declined well below average. The average price received by farmers for hogs in mid-December was equivalent to 9.2 bushels of corn, the lowest ratio since May 1948. The hog-corn ratio in December 1954 was 12.2 and the 1935-53 average 13.1.

Larger Supplies of Oilseed Cake and Meal in Prospect for 1955-56

Production of oilseed cake and meal in 1955-56 feeding year is expected to total 8 to 10 percent more than the 1954-55 production of 8,902,000 tons. The increase over a year earlier is expected to be greater in the first half of 1955-56. Last year, output was comparatively small during October-March and comparatively large during April-September because a larger than usual percentage of the soybean crop was crushed in the latter part of the year. In October and November 1955, production of the five principal oilseed cakes and meals totaled 2,024,000 tons, 12 percent more than in that period of 1954. Much of the year's increase will be in soybean meal resulting from increased crushing of the big 1955 crop. An increase in both domestic use and export of soybean products is in prospect. A small increase also is in prospect for cottonseed meal. The output of peanut meal is expected to be much larger than the small production in 1954-55.

The increase in the quantity of oilseed cake and meal available for feeding may not be as great as the prospective gain in production. Exports have been high in recent months and are expected to continue large in 1955-56. They probably will equal, if not exceed, the heavy exports in 1954-55. Furthermore, during the 1954-55 feeding season crushers' stocks of oilseed meals were reduced 100,000 tons and this meal moved into domestic consumption or for export. This year stocks seem more likely to increase.

The 1954-55 oilseed cake and meal supply totaled 9,311,000 tons, including production of 8,902,000 tons, carryover 314,000 tons and imports of 95,000 tons. During the feeding season 8,518,000 tons were fed to livestock, 519,000 tons were exported, and about 60,000 tons were used for other purposes, leaving 214,000 tons on hand at the end of the year. The 95,000 tons imported in 1954-55 was the smallest since 1947-48. Imports are expected to continue comparatively small in 1955-56.

January 1 Hay Stocks Larger than in 1955

Stocks of hay on farms January 1 totaled 73.9 million tons, 1.3 million more than on that date last year, and 4.5 million above the 1949-53 average. The number of roughage-consuming livestock on farms in 1955-56 is estimated to be slightly below the high level of last year, but 5 percent above the 1949-53 average. Stocks per animal unit were 6 percent larger than last year and about equal to the 1949-53 average.

Disappearance of hay during May-December totaled 50.6 million tons, about 3 million tons larger than the comparatively light disappearance of that period in 1954. The heavier disappearance this year apparently reflects the larger supplies of hay available and less favorable weather for grazing in some areas of the country. The January hay stocks were near average or above in most of the North Central States and were much larger than last year in Missouri and most of the Southern States, where supplies were very short last year.

Molasses Feeding Increases to New High in 1955

The upward trend in molasses feeding, that has been underway since 1949, continued in 1954 and 1955. The total quantity fed in the calendar year 1955 reached a new high of 428 million gallons, 5 percent more than in 1954 and about double the quantity fed 5 or 6 years ago. Larger supplies of molasses became available for feeding in 1955 as a result of the increase in imports and inshipments (table 13). The quantity of molasses used for the production of alcohol and distilled spirits increased from 88 million gallons in 1954 to 108 million in 1955, but this was still much smaller than in other recent years. The increase in feeding of molasses in recent years has been encouraged by the large supplies available at relatively favorable prices. The expansion of facilities for distributing molasses and in mixing equipment has aided individual farmers as well as feed mixers in expanding the use of molasses. Feeding of molasses is expected to continue at a high level in 1956, although it may not exceed 1955.

Table 12 .- Hay: Supply, May-December disappearance, and stocks
January 1, average 1949-53, annual 1949-55

Year beginning May	Hay supply May 1 1/	May-December disappearance	Stocks on farms January 1 following	Roughage-consuming animal units fed annually 2/	May-December disappearance per animal unit	January 1 stocks per animal unit
	1,000 tons	1,000 tons	1,000 tons	Thousands	Tons	Tons
Average 1949-53	117,784	48,417	69,367	71,971	.67	.97
1949	109,657	43,359	66,298	67,234	.64	.99
1950	116,707	46,987	69,720	69,307	.68	1.01
1951	123,003	49,915	73,088	72,228	.69	1.01
1952	119,303	51,177	68,126	75,064	.68	.91
1953	120,249	50,646	69,603	76,022	.67	.92
1954	120,190	47,523	72,667	76,127	.62	.95
1955	124,494	50,554	73,940	75,500	.67	.98

1/ Production plus farm stocks on May 1.
2/ Weights for roughage-consuming animal units fed annually shown in table 107, page 88, Grain and Feed Statistics, March 1955.

Table 13.- Industrial molasses: Supply and distribution,
United States, average 1949-53, annual 1948-55

Calendar year	Supply			Domestic utilization				Exports
	Production 1/	Imports and inshipments	Total	Products of alcohol plants and distilleries 2/	Livestock feed 3/	Other uses 4/	Total 5/	
	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.
Average 1949-53	147.9	362.8	510.7	175.4	267.4	59.7	502.4	8.3
1948	147.6	294.3	441.9	149.8	224.6	59.3	433.7	8.2
1949	141.4	300.9	442.3	175.4	200.6	58.5	434.5	7.8
1950	147.4	316.1	463.5	163.0	233.2	58.0	454.2	9.3
1951	152.8	319.9	472.7	160.9	248.7	59.0	468.6	4.2
1952	148.7	386.3	535.0	169.2	300.4	60.0	529.6	5.4
1953	149.2	491.0	640.2	208.4	353.9	63.0	625.3	14.8
1954	149.4	425.0	574.4	87.8	406.1	70.0	563.9	10.5
1955 6/	146.0	477.0	623.0	108.0	428.0	77.0	613.0	10.0

1/ Includes mainland cane, beet, refiners' blackstrap, and citrus molasses and hydrol. 2/ Ethyl and butyl alcohol, acetone, and distilled spirits. 3/ Residual; includes other minor uses and waste. 4/ Used in production of yeast, citric acid, vinegar, insecticides, etc. Also includes small quantities of edible sirups and molasses. 5/ Not adjusted for changes in stocks, for which data are not available. 6/ Preliminary.

Source: Industrial Molasses-Annual Market Review 1955, Agricultural Marketing Service.

Molasses prices have been comparatively low in relation to corn and other feeds during the past 2 or 3 years, but have increased in recent months to levels somewhat higher relative to corn than a year earlier. In December the price of blackstrap molasses at New York averaged 13.6 cents per gallon compared with 11.5 cents a year earlier. Since corn prices declined during the past year, the increase relative to corn was even greater. In December 1954 a bushel of No. 3 Yellow corn at Chicago was equivalent in price to 13.2 gallons of molasses compared with only 9.2 gallons in December 1955. Molasses prices, however, are still lower in relation to corn than the average for the 20 years 1935-54, when the price of corn was equivalent to 8.1 gallons of molasses.

Purchase Orders Approved for 203,000 Tons of Feed Under 1955 Emergency Feed Program

Purchase orders had been approved for 203,000 tons of feed grains or mixed feeds through January 19 under the 1955 Emergency Feed Program which became effective September 20, 1955. Under the 1955 program, eligible farmers and ranchers in disaster areas can purchase CCC feed grains, as such or in mixed feeds, through established feed and grain dealers at reduced costs. As was the case under the 1954 program, the CCC gives an allowance of $1.00 per 100 pounds below the prevailing market price toward the purchase of these grains. The disaster area this year has included counties hit by hurricanes and floods as well as drought areas. On January 16 the disaster area included 170 counties in 10 States. The drought area is much smaller this year than in early 1955 when it included over 1,000 counties and purchase orders have been approved for much less feed than the 1.6 million tons through January 15, 1955.

Provisions of Presidents Message on the Farm Program Relating to Feed

The President's message to Congress on the farm program contained a number of proposals relating to feed. Under The Soil Bank-the Acreage Reserve Program would call for a voluntary reduction in corn acreage below the farmer's acreage allotment. "In return for their voluntary participation in the Acreage Reserve Program cooperating farmers will be allocated certificates for commodities whose value will be based on the normal yields of the acres withheld in this Reserve. The certificates will be negotiable so farmers can convert them to cash. They will be redeemable by the Commodity Credit Corporation in cash, or in kind at specified rates." It was pointed out that with broad and effective participation in the acreage allotment and Acreage Reserve programs, the Acreage Reserve program would have the effect of (a) reducing carryover stocks, (b) making possible a higher level of price support than would otherwise prevail for the 1956 crop and (c) reduce the incentive to farmers to produce excessive supplies of hogs and fed cattle.

An alternative plan was proposed in case Congress should choose not to authorize the Acreage Reserve program for corn. This would be "to eliminate acreage allotments for corn and put price supports for corn on a discretionary basis comparable with other feed grains. With no acreage allotments and with discretionary supports, all corn producers would be eligible for price supports at a level substantially above the market price that prevailed during the 1955 harvest."

The second part of the Soil Bank-The Conservation Reserve Program calls for voluntary diversion of cultivated lands most needing conservation measures to forage crops, trees and water storage. Land diverted from feed grains under this program would have the effect of reducing overall output of feed. Under both programs the crops produced on the land would not be used for feed. Cooperation with the two programs would not impair the farmer's historic acreage allotments.

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Table 14.- Corn: Stocks owned by CCC at bin sites, by year of production, January 1, 1956

State	1948 and 1949	1950	1951	1952	1953	1954	Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
New Jersey	---	---	---	8	18	---	26
Ohio	---	---	---	1,725	2,138	4,244	8,107
Indiana	---	---	---	6,375	14,321	9,606	30,302
Illinois	---	---	---	24,000	56,000	41,894	121,894
Michigan	---	---	---	2,955	2,350	1,904	7,209
Wisconsin	---	---	---	2,698	2,209	1,058	5,965
Minnesota	---	---	---	15,612	35,017	17,352	67,981
Iowa	---	271	231	98,352	90,963	36,424	226,241
Missouri	---	---	1	6,665	5,343	708	12,717
North Dakota	---	---	---	135	451	580	1,166
South Dakota	---	---	---	8,690	22,665	6,805	38,160
Nebraska	---	---	---	30,976	19,958	5,285	56,219
Kansas	1/ 34	---	---	2,950	2,651	865	6,500
Kentucky	---	---	---	---	276	21	297
Colorado	---	---	---	---	6	---	6
U. S. Total	34	271	232	201,141	254,366	126,746	582,790

1/ Under entomology experiment, Marshall Co., Kansas.

Source: Commodity Stabilization Service, Grain Division.

Table 15.- Corn: Stocks owned by CCC, by States and positions, January 1, 1956

State	CCC bin sites	Country warehouses and elevators	Sub-terminal elevators	Terminal elevators	In transit	Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Maine	---	---	---	349	---	349
Massachusetts	---	---	---	65	---	65
New York	---	---	---	1,529	---	1,529
New Jersey	27	---	---	907	---	934
Pennsylvania	---	675	---	607	---	1,282
Ohio	8,107	1,469	154	14	---	9,744
Indiana	30,302	3,439	837	---	---	34,578
Illinois	121,894	17,579	490	368	---	140,331
Michigan	7,209	209	361	1/	---	7,779
Wisconsin	5,965	831	---	423	29	7,248
Minnesota	67,980	12,726	896	1,713	573	83,888
Iowa	226,241	53,572	2,090	7,450	34	289,387
Missouri	12,717	1,266	3	1,293	---	15,279
North Dakota	1,166	100	---	---	---	1,266
South Dakota	38,160	6,080	---	---	230	44,470
Nebraska	56,219	27,269	5,898	538	147	90,071
Kansas	6,499	1,388	16	677	25	8,605
Maryland	---	---	---	1,576	---	1,576
Virginia	---	---	---	210	---	210
North Carolina	---	3	---	---	---	3
Kentucky	297	31	181	196	---	705
Tennessee	---	---	31	---	---	31
Louisiana	---	---	275	10	---	285
Texas	---	---	2	14	---	16
Colorado	7	14	206	---	---	227
Washington	---	1,059	1,216	4,254	---	6,529
Oregon	---	---	---	5,391	---	5,391
California	---	2,278	---	934	---	3,212
Chicago area	---	---	---	---	4,600	4,600
U. S. Total	582,790	129,988	12,656	28,518	5,638	759,590

1/ Less than 500 bushels.

Source: Commodity Stabilization Service, Grain Division

Table 16.- Feed grains: Stocks by quarters, United States, 1954-56 1/

Year	January 1	April 1	July 1	October 1
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
		Corn		
1954	2,682,062	1,992,750	1,406,824	919,672
1955	2,825,278	2,130,675	1,587,701	1,028,340
1956	3,057,381			
		Oats		
1954	836,542	491,190	233,046	1,294,518
1955	1,013,996	619,377	314,666	1,384,552
1956	1,082,250			
		Barley		
1954	178,025	124,081	71,041	355,326
1955	283,204	206,560	130,121	401,372
1956	303,216			
		Sorghum grains		
1954	79,196	2/	2/	22,021
1955	192,751	2/	2/	74,377
1956	222,456			

1/ Stocks in all positions, including stocks on farms, at terminal markets, interior mills, elevators, and warehouses, and Government-owned. 2/ Total stocks not reported.

Table 17.- Feed grains: Distribution of January 1 stocks, United States, average 1950-54, annual 1954-56

Year	Farm	Terminal market	Commodity Credit Corporation 1/	Interior mill, elevator, and warehouse	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
			CORN		
Average 1950-54	2,116,746	53,630	301,293	107,259	2,578,928
1954	2,144,305	43,106	394,060	100,591	2,682,062
1955	2,093,235	60,218	515,887	155,938	2,825,278
1956	2,191,409	71,529	582,790	211,653	3,057,381
			OATS		
Average 1950-54	813,976	21,399	154	42,770	878,299
1954	773,516	18,295	260	44,471	836,542
1955	920,789	20,055	12,741	60,411	1,013,996
1956	981,205	26,575	5,708	68,762	1,082,250
			BARLEY		
Average 1950-54	115,207	23,592	1,738	55,709	196,246
1954	108,490	12,659	28	56,848	178,025
1955	165,195	27,517	6,057	84,435	283,204
1956	189,510	26,075		87,084	303,216
			SORGHUM GRAINS		
Average 1950-54	50,258	18,228	875	55,314	124,675
1954	36,281	8,141	9	34,765	79,196
1955	54,733	40,643	1,303	96,072	192,751
1956	68,058	38,331	4	116,063	222,456

1/ In bins or other storage owned or controlled by CCC. Other CCC-owned grain is included in stocks at other positions.

Table 18.- Feed grains: Planted and harvested acreages, United States, average 1949-53, annual 1950-55

Year	Corn, all purposes		Oats		Barley		Sorghums	
	Planted	Harvested	Planted	Harvested	Planted	Harvested	Planted, all purposes	Harvested for grain
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Average 1949-53	83,405	81,972	43,421	38,827	10,824	9,458	13,835	7,325
1950	82,858	81,817	45,464	40,733	13,100	11,153	16,050	10,335
1951	83,283	80,736	41,682	36,525	10,869	9,436	15,027	8,487
1952	82,409	81,099	42,766	38,422	9,359	8,244	12,381	5,061
1953	81,730	80,608	43,875	39,217	9,659	8,586	14,651	6,150
1954	82,409	80,369	47,532	42,291	14,759	13,183	20,233	11,218
1955 1/	81,577	79,555	48,021	40,933	16,102	14,247	24,113	12,597

1/ Preliminary.

Table 19.- Feed grains: Production, United States, average 1949-53 annual 1950-55

Year	Corn		Oats	Barley	Sorghum grain	Total 1/
	All purposes	For grain				
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 tons
Average 1949-53	3,133,497	2,836,125	1,291,244	252,690	146,830	118,573
1950	3,057,803	2,760,374	1,410,464	303,533	233,278	122,002
1951	2,899,169	2,617,319	1,321,288	254,287	160,195	112,906
1952	3,279,403	2,977,243	1,260,127	226,014	83,024	119,734
1953	3,192,491	2,876,394	1,209,458	242,544	109,353	117,624
1954	3,010,248	2,680,499	1,497,045	370,502	216,086	123,182
1955 2/	3,184,836	2,856,767	1,575,736	390,969	232,638	130,284

1/ Includes production of corn for all purposes. 2/ Preliminary.

Table 20.- Hay supply and disappearance, total and per animal unit, United States, average 1949-53, annual 1950-55

Year beginning May	Production	Farm carry-over May 1	Supply (production plus carry-over	Disappearance	Supply per animal unit	Disappearance per animal unit	Roughage-consuming animal units fed annually 1/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Tons	Tons	Thousands
Average 1949-53	103,079	14,704	117,783	102,959	1.64	1.43	71,971
1950	102,476	14,231	116,707	101,695	1.68	1.47	69,307
1951	107,991	15,012	123,003	108,045	1.70	1.50	72,228
1952	104,345	14,958	119,303	104,584	1.59	1.39	75,064
1953	105,530	14,719	120,249	105,046	1.58	1.38	76,022
1954	104,987	15,203	120,190	105,393	1.58	1.38	76,127
1955 2/	109,697	14,797	124,494		1.65		75,500

1/ Total roughage-consuming animal units fed annually. For weights see table 107, page 88, Grain and Feed Statistics, March, 1955. 2/ Preliminary.

Table 21.- Production, stocks, and foreign trade in byproduct feeds, foreign trade in feed grains, and corn and barley processing, November and December 1955, with comparisons 1/

Commodity	Production					Stocks 2/				
	1954-55 season 3/	Nov. 1954	1955			Oct. 1 1954	Dec. 1 1954	1955		
			Sept.	Oct.	Nov.			Oct. 1	Nov. 1	Dec. 1
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Byproduct feeds										
Soybean cake and meal	5,704.8	507.3	429.5	580.0	583.6	61.6	47.9	37.2	49.0	59.8
Cottonseed cake and meal	2,515.4	320.3	233.3	328.5	370.6	205.0	251.5	150.2	170.7	173.7
Linseed cake and meal	544.8	54.5	56.2	79.4	59.3	39.8	40.2	21.7	23.2	16.7
Peanut cake and meal	18.5	1.7	.6	1.0	1.6	1.3	.5	.5	.7	.9
Copra cake and meal	117.4	8.7	9.5	11.1	9.3	5.6	4.2	3.9	4.3	4.5
Total	8,900.9	892.5	729.1	1,000.0	1,024.4	313.3	344.3	213.5	248.4	255.6
Corn gluten feed and meal	1,004.6	87.7	82.3	90.6	84.0	4/	4/	4/	4/	4/
Brewers' dried grains	238.4	14.2	20.3	18.4	15.8	6.0	5.0	6.0	4.5	2.9
Distillers' dried grains	249.9	23.4	23.1	16.3	15.5	3.3	4.0	2.3	2.3	2.7
Wheat millfeeds	4,477.1	387.2	377.9	411.2	400.0	4/	4/	4/	4/	4/
Rice millfeeds	303.0	17.5	30.1	30.3	16.9	4/	4/	4/	4/	4/
Alfalfa meal	1,334.6	49.9	141.9	112.6	36.7	377.3	340.0	455.8	469.8	428.4
Fish meal	225.0	9.5	29.5	17.5	16.1	4/	4/	4/	4/	4/
Dry or powdered skim milk	16.9	.9	1.0	1.0	.9	1.3	.6	1.1	1.1	.8

Commodity	Foreign trade									
	Imports					Exports				
	1954-55 season 3/	Nov. 1954	1955			1954-55 season 3/	Nov. 1954	1955		
			Sept.	Oct.	Nov.			Sept.	Oct.	Nov.
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Soybean cake and meal	0	0	0	0	5/	271.7	50.1	27.9	31.4	45.3
Cottonseed cake and meal	32.3	1.7	3.3	3.5	5/	167.8	20.4	24.1	45.8	33.3
Linseed cake and meal	0	0	0	0	5/	75.0	13.8	11.9	15.6	22.3
Peanut cake and meal	0	0	0	0	5/	1.6	0	.2	.2	.2
Copra cake and meal	62.8	5.6	7.6	3.8	5/	0	0	0	0	0
Total	95.1	7.3	10.9	7.3	5/	516.1	84.3	64.1	93.0	101.1
Wheat millfeeds	99.5	13.9	5.9	6.6	5/	9.3	1.0	6.5	5.1	6.5
Fish meal	82.5	4.2	4.3	4.9	5/	4/	4/	4/	4/	4/
Tankage	12.6	1.0	1.0	.7	5/	4/	4/	4/	4/	4/
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Feed grains										
Corn, including meal	1,138	117	96	133	5/	92,867	3,853	11,352	11,292	10,855
Oats, including oatmeal	20,024	3,316	105	176	5/	15,427	779	2,175	3,123	2,838
Barley, including malt	24,099	3,582	540	4,926	5/	43,463	3,160	8,401	9,478	5,053
Sorghum grain	4/	4/	4/	4/	4/	47,805	247	6,648	3,357	6,875

Commodity	Grain processing or use						
	1954-55 season 3/	1954		1955			
		October	November	August	September	October	November
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Corn							
Wet-processing	138,568	12,163	12,102	12,541	11,358	12,502	11,590
Distilled spirits and alcohol	22,466	1,926	2,122	1,771	2,183	2,775	2,751
Barley							
Malt liquors	77,272	5,284	5,114	7,914	6,164	5,541	5,003
Distilled spirits and alcohol	5,253	491	513	434	520	652	643

1/ Data compiled from reports of the Bureau of the Census, Agricultural Marketing Service, Fish and Wildlife Service of the Department of the Interior, and Price, Waterhouse, and Company, New York. 2/ At processors' plants. 3/ October-September year for all items except oats and barley, which is July-June. 4/ Not reported. 5/ Data not available at the time of the preparation of this report.

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